

SAPC 4502

COPY 1 OF 2

March 7, 1956

George:

In accordance with our telephone conversation of February 27, I am enclosing our invoice 47717 in the amount of \$110,022.48 to extend to Hycon the revised method of liquidating progress payments as described in RMS' letter of February 15, 1956.

Liquidation of Hycon's progress payments on an item basis will be made by applying 91% of the item price, upon delivery of the item, against the unliquidated progress payments.

Upon payment of this invoice, Hycon will be up-to-date as of January 31, 1956 under this new procedure.

RVK/dmg

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